IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
APPEAL NO.509 OF 2006
IN
NOTICE OF MOTION NO.3466 OF 2005
IN
SUIT NO.6557 OF 1999

Centurion Bank Ltd. .. Appellant
(Now Centurion Bank of Punjab Ltd.)

Vs.

Shri.Venkatesa Papers & Board .. Respondents
Limited and Another

Mr.Simil Purohit with Aditya Narayan i/b. Wadia & Wadia Co. for the Appellant.
Mr.Anand Kumar for the Respondents.

CORAM : DR.S.RADHAKRISHNAN &
S.J.VAZIFDAR, JJ.
DATE : 1ST AUGUST, 2006.

P.C.:

1. Heard the learned Counsel for the parties. By this Appeal, the Appellant is challenging the order dated 21st June, 2006. The only grievance of the Appellant is, that the Defendant is allowed to match "the highest bid received". After hearing both the parties for some time, we direct that the Respondents and the other bidders, who have submitted their bids shall be entitled to improve their bids. This process shall be before the Learned Single Judge. Thereafter in the event of the Respondents matching or exceeding the highest bid, he shall be entitled to possession of the machinery and equipment. Accordingly, the impugned order dated 21st June, 2006 stands modified. Appeal stands disposed of accordingly.

(DR.S.RADHAKRISHNAN,J.)

(S.J.VAZIFDAR,J.)